

HOUSE . . . . . No.

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The Commonwealth of Massachusetts

PRESENTED BY:

**Pam Richardson**

*To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:*

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

An Act further regulating the sale of gift certificates.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Pam Richardson	6th Middlesex

# The Commonwealth of Massachusetts

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In the Year Two Thousand and Nine

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## AN ACT FURTHER REGULATING THE SALE OF GIFT CERTIFICATES.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1 SECTION 1. Chapter 255 D of the General Laws is hereby amended by adding the following section:-

2           Section 33. The commission shall assess a fee to be determined by him on all sellers of gift  
3 certificates in the commonwealth. Said fees shall be deposited in a bank escrow fund separate from all  
4 others assets of the seller. Said funds shall be used to reimburse holders of such certificates if the issue of  
5 the certificate goes out of business.